

FINANCIAL AND COMMERCIAL

MONEY MARKET.

SUNDAY, March 16—5 P. M.

The event of the past week in the stock market was the panic in Nicaragua Transit, caused by the news from Nicaragua that the company's charter had been annulled, and its property seized and confiscated. The public mind is decidedly against Walker and his abettors in this movement, and he has lost that popularity which his previous acts had created. He has simply been made a tool of by certain cliques of stock speculators. As soon as the parties to whom we allude had arranged with Walker the annulment of the Transit charter, their confidence here entered the stock market, and sold the

It was with them a sure game, and it worked, doubtless, to their satisfaction. Others put a different construction upon the matter, and say that the whole affair was conceived in fraud and carried out upon the same principle. It matters not who they are.

the present management of the Transit Company are engaged, as is represented—it does

Some months since the San Francisco agent of the Transit Company employed Walker, at that time an unsuccessful filibuster, to proceed to Nicaragua with a small force, for the purpose of putting an end, if possible, to the internal difficulties of that country. The Transit Company furnished him with

the aid and comfort necessary both to get to the coast and through the interior. Its steamers were at his service and used in his operations. Monrovia was secretly conveyed to him, and under the auspices of the Transit Company Walker established his offices in the Transit Company. The company's steamers have been of the greatest service in conveying recruits and munitions of war, on both oceans, and his support, and their steamships have been seriously interrupted in their trips by the suspicious of the United States government that they were connected with Walker. We hold that everything has been done by the Transit Company to sustain Walker in his revolutionary operations. It has run the risk of losing its steamships by seizure on the part of our government, and been at all times liable, upon the slightest suspicion, to detention and expense. It has conveyed passengers, destined to Granada and other places in Nicaragua.

at lower rates of passage than usual, and by keeping up a regular communication, aided materially emigration to that country. All this had no influence upon Walker's personal operations or upon his personal feelings. Indebted entirely to the Transit Company for his present position, we find

As soon as he has acquired a little independence, he turns upon the Company which has rendered him such important service and has been prevailed upon by certain parties who have hostile feelings towards its present managers to use his power to crush it. Walker is perhaps more honest in this movement than his advisers. His crime is simply ingratitude; theirs the use of such means to injure innocent parties. We are induced to believe

consider the time and comfort he has received from the Transit Company it does not speak very well for his sense of honor or common honesty to sell himself to be used for such a purpose.

It has been represented that the present management of the Transit Company was opposed to Walker and were about taking steps to crush him. This is so absurd on the face of it as to hardly be worth noticing. Negotiations have for some time past been going on between the Pacific Mail Steamship Company and the Accessory Transit Company, relative to a combination of interests for the more profitable prosecution of the trade and traffic in which they are engaged. It has been pro-

steamers between San Francisco, San Juan del Sur and Panama, alternate weeks. One week to San Juan del Sur from San Francisco and the other week to Panama from San Francisco. The Transoceanic Company were to confine its operations to this side of the isthmus, running its steamers one week from this port to San Juan del Norte, and the other week

agreement. An effort was made to divide the mail contract on this side, the Transit Company agreeing to carry the mail weekly instead of semi-monthly, at about half the present cost. The only obstacle to the above combination was the unwillingness of the government to divide the mail contract—to permit the mail to pass through Nicaragua—and recent events show the wisdom of that determination. Under the present rule, mail matter or treasure is un-

safe within the limits of Nicaragua, for Walker necessities may induce him to seize upon any property that may be, unfortunately for its owners, within his jurisdiction. But for this difficulty relative to the mail contract, the two companies above named would by this time have completed all their arrangements for distinct operations conjointly in each ocean. A weekly mail communication would have been kept up between New York and San Francisco, Nicaragua would have the benefit of some

Pacific, the same facilities relative to emigration would have been sustained, and the government of Walker strengthened and consolidated. All the advantages and conveniences Walker throws away to aid a few personal friends in their stock jobbing operations. This active and powerful company he seeks to destroy by giving a new grant to parties who have not the means or the intention of establishing a new through line. He kills the goose that he laid the golden egg, with the hope of raising up a richer monopoly, and in the very grant provides for

the means to carry out its objects. Not satisfied with enjoying the Transit Company's property, which would force a settlement of all claims, just and unjust, he goes further, and annuls its charter and attempts by a stroke of the pen to annihilate the millions of dollars which American citizens in good faith have invested in the enterprise.

such acts are encouraged and upheld there is an obstacle to the employment of American capital in foreign works of internal improvement. If there is no guarantee for its safety, some protection from filibusters and revolutionists, there is an end at once to public confidence, and American enterprise will confine itself to its own territory. Within the past few years several works of internal improvement have been projected in New Granada, Mexico and other neighboring republics, and a large amount of capital invested in them. Great progress has been made in developing the resources of these countries

and all classes have thus far been mutually benefited but if our capital is no longer safe, if American interests are not properly protected, if some usurper can at any moment annihilate its value, if we are continually liable to confiscations, there is an end to the progress of these countries, and an end to the investment of foreign capital within their limits. Waller has proved himself to be a great enemy to progress in that section of the world. His acts in regard to this Transit Company have done more to keep capital out of Nicaragua than he or his stock jobbing friends dream of. He has injured the credit of the Nicaraguan government more than he has injured the Transit Company, and it will be impossible for him, by any future policy, to remove the impression from the minds of moneyed men which his administration has already created.

annulment of the Transit Company's charter and consolidation of its property have closed up their old sub-contracts, and prepared themselves by large purchases on time, buyer's option, for a new lease in this matter, we shall, without doubt, see a speedy settlement of existing difficulties. At the proper time overtures will be made to the Transit Company for an adjustment of the points in dispute, and an arrangement offered. At the proper time, when the